

RECORDATION NO. 27446 FILED

APR 03 '08 -9 00 AM

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ELIAS C. ALVORD (1942)
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OF COUNSEL
URBAN A. LESTER

April 3, 2008

Anne K. Quinlan, Esquire
Acting Secretary
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease, dated as of March 6, 2008, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor: The Andersons, Inc.
480 W. Dussel Drive
Maumee, OH 43537

Lessee: Union Carbide Corporation
2020 Dow Center, Office D-008
Midland, Michigan 48674

Anne K. Quinlan, Esquire
April 3, 2008
Page 2

A description of the railroad equipment covered by the enclosed document is:

7 tank cars: UCFX 30001 - UCFX 30008 (excluding UCFX 30006); AND
27 covered hopper railcars within the series UCFX 57240 - UCFX 57302
as more particularly set forth in the attachment to the document.

A short summary of the document to appear in the index is:

Memorandum of Lease.

Also enclosed is a check in the amount of \$35.00 payable to the order of
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the
undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE

WITNESSETH

This Memorandum of Lease is entered into as of the 6th day of March, 2008, by and between The Andersons, Inc., an Ohio corporation, having its principal place of business at 480 W. Dussel Drive, Maumee, Ohio 43537 (hereinafter "Lessor") and Union Carbide Corporation, a New York Corporation, having its principal place of business at 2020 Dow Center, Office D-008, Midland, Michigan 48674 (hereinafter "Lessee").

1. Lessor and Lessee are parties to that certain Lease dated April 1, 1979 (the "Master Lease"), The Second Lease Extension Agreement (Lease Supplement No. 3) and Third Lease Extension Agreement (Lease Supplement No. 3) Deal R01219 dated as of March 6, 2008 (the "Schedule"), whereby Lessor leases to Lessee thirty-four (34) railcars bearing railroad reporting marks as noted on attached Exhibit A.
2. The parties desire to execute this Memorandum for purposes of memorializing of record the Master Lease and Schedule contemplated hereby.
3. This Memorandum of Lease may be executed in any number of counterparts, each executed counterpart constituting an original but altogether only one and the same Memorandum of Lease.

[Signature Pages to Follow]

Each party, pursuant to due corporate authority, has caused this Lease to be executed by its authorized officer or other employee, and each of the undersigned declares under penalty of perjury that he or she holds the title indicated below, that the execution of this Lease was the free act of the corporation, the foregoing is true and correct and that this Lease was executed on the date indicated below.

LESSEE:

UNION CARBIDE CORPORATION

By: Dale M Brown
Printed
Name: DALE M BROWN
Title: Authorized Representative
Date: February 21, 2008

RACHELLE ANN PAZDRO
NOTARY PUBLIC - STATE OF MICHIGAN
COUNTY OF MIDLAND
My Commission expires June 24, 2012
Acting in the County of Midland

STATE OF Michigan
COUNTY OF Midland ss:

The foregoing instrument was acknowledged before me this 21 day of February, 2008, by Dale M. Brown, the Authorized Rep of Union Carbide Corporation, a New York Corporation, on behalf of the corporation.

Rachelle Ann Pazdro
Notary Public

LESSOR:

THE ANDERSONS, INC.

By: Rasesh H. Shah

Printed

Name: Rasesh H. Shah

Title: President, Rail Group

Date: 3/6/08

STATE OF OHIO)

COUNTY OF LUCAS) SS:

The foregoing instrument was acknowledged before me this 6th day of March, 2008, by Rasesh H. Shah, the President, Rail Group of The Andersons, Inc., an Ohio corporation, on behalf of the corporation.

Joelle A. Sibble
Notary Public

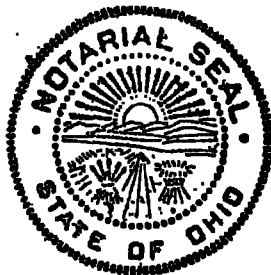


EXHIBIT A

Twenty-Seven (27) 100-Ton CF5701 Center Flow Covered Hopper Cars, marked as follows:

1	UCFX057240	10	UCFX057261	19	UCFX057285
2	UCFX057241	11	UCFX057263	20	UCFX057286
3	UCFX057242	12	UCFX057266	21	UCFX057287
4	UCFX057243	13	UCFX057272	22	UCFX057289
5	UCFX057245	14	UCFX057276	23	UCFX057290
6	UCFX057246	15	UCFX057278	24	UCFX057293
7	UCFX057249	16	UCFX057281	25	UCFX057294
8	UCFX057256	17	UCFX057282	26	UCFX057299
9	UCFX057260	18	UCFX057284	27	UCFX057302

Seven (7) 100-Ton Roller Bearing DOT 111A100W1 30,900 Gallon N/C, N/I Tank Cars, marked as follows:

1	UCFX030001	5	UCFX030005
2	UCFX030002	6	UCFX030007
3	UCFX030003	7	UCFX030008
4	UCFX030004		

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 4/3/08



Robert W. Alvord